

TOP
250

FOUR STRATEGIC QUESTIONS

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As you prepare your next strategic plan, ponder these four key questions:

ARE YOU PLAYING NOT TO LOSE OR ARE YOU PLAYING TO WIN?

That's the strategic question George Kohlrieser, one of the world's top hostage negotiators and author of *Hostage at the Table*, posed to 500 CEOs and their executives in Malaysia a few months ago. It's likely the most important question leaders must ask themselves as globalization opens up local markets to more fierce competition.

Who are the 250 most important relationships to your business?

It's time to move on the offensive. Toyota has committed \$1 billion in marketing at a time when they are facing their lowest profitability in decades. Scott Mesh, CEO of Los Niños Services in NYC, locked in a 10 year lease that reduces his rent rate by 70%.

What are the tactical and strategic moves you need to make in order to win big vs. just survive? It's time to embrace Goethe's notion that "Boldness has genius, power and magic in it." Be bold!

Who are the 250 most important relationships to your business?

Keith Ferrazzi, author of bestseller *Who's Got You Back*, has been sitting with CEOs of companies helping them structure a list of the 250 most important relationships to their business – and the

most vital 50. In addition to key present and future customers, the list should include important influencers, media representatives, suppliers, global partners, advisors, and inside staff.

The power of this question is that it forces you to examine your short and long term strategy, which must be clear if you're to decide the right 250 and the vital 50. And it's a forward looking list. A certain percentage of the people on the list should include those you've not yet met.

Sit down with your team and draw up the list. Then move to the next question.

WHAT ARE YOU DOING TO DEEPEN THOSE RELATIONSHIPS?

Ferrazzi describes five levels of relationship one can have with a person ranging from no relationship to what he calls a “lifeline relationship” – someone who truly has your back. Even most couples can't say that about each other. And many people have mental constraints from childhood that prevent them from developing deep relationships i.e. issues of worthiness, self-esteem, intimacy, or openness.

He also describes four steps one takes to deepen an existing or new business (or personal) relationship so it's more close, personal, and sincere: Generosity, Vulnerability, Candor, and Accountability. The first step aligns with Robert Cialdini's “reciprocity” principle of Influence. You must first be generous and genuine in finding out what would be helpful to the other person and then helping them. Vulnerability is a willingness to discuss your own passions, struggles, and beliefs. Candor is caring enough about someone to be straightforward with them. And Accountability is holding each other to the promises and goals you make.

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Notes Ferrazzi, “Because of fears and insecurities, most people take a very long time to develop intimacy. With the right approach, in five minutes you can develop a level of intimacy with somebody you’ve never met before that is deeper than what you probably have with people who share cubicles and office space.” It starts out very simply by being willing to share some of your passions in life and asking others to do the same. Then it goes to the next level: sharing some of your struggles and asking others to do the same.

More simply, make sure these 250 are in a special database, powered by a process that reminds you to contact these people regularly, especially the top 50. See an article that aligns with one of their passions? Send it to them. And create email alerts in Google that let you know if someone or the their company on your list shows up in the news. Send them a note of congrats or condolences. The key is regular and thoughtful communications.

HOW WOULD I PUT YOU OUT OF BUSINESS?

You have the best inside knowledge of your strengths and weaknesses.

Particularly during times when business models are being dramatically redesigned, this is a powerful question to get your team thinking beyond your present strategy. You have the best inside knowledge of your strengths and weaknesses. As such, put yourself in the shoes of your competitors and structure a strategy for putting yourself out of business.

Then consider adopting that strategy! Or make moves that prevent your competition from making moves that threaten your existing market position and/or allow them to build relationships with your 250 list.

It’s important that you develop products, services, and approaches that threaten your own status quo before the competition does.

Its part of going on the offensive vs. simply defending what you're already doing, which circles you back up to question number one.

These questions will get you thinking differently about your business – what an effective strategic planning session should do.